GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:795
ANSWERED ON:25.02.2009
LOSSES OF THE GOVERNMENT IN RIL
Badiga Shri Ramakrishna

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has been incurring huge losses of taxes and duties due to the conversion of an existing refinery of Reliance Industries Limited (RIL) in to an Export Oriented Unit (EOU);

(b) if so,the details thereof and the action being taken by the Government to recover these losses from Reliance Industries Limited (RIL)?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a): No, Sir, The petroleum refinery of M/s Reliance Industries Ltd., was converted into an Export Oriented Unit (EOU) in accordance with the provisions of the Foreign Trade Policy,2004-09.

(b): In view of (a) above, no action is required.